

Joseph J. Tabacco, Jr. (75484)  
Email: jtabacco@bermanesq.com  
Nicole Lavallee (165755)  
Email: nlavallee@bermanesq.com  
**BERMAN DEVALERIO PEASE TABACCO  
BURT & PUCILLO**  
425 California Street, Suite 2100  
San Francisco, CA 94104  
Telephone: (415) 433-3200

*Proposed Liaison Counsel*

Christopher Lometti  
Email: chris@spornlaw.com  
Ashley Kim  
Email: Ashley@spornlaw.com  
**SCHOENGOLD SPORN LAITMAN  
& LOMETTI, P.C.**  
19 Fulton Street, Suite 406  
New York, New York 10038  
Telephone: (212) 964-0046

*Proposed Lead Counsel for the Class  
and Attorneys for the IBEW Local 363  
Pension and Benefit Funds*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA**

IN RE VERIFONE HOLDINGS, INC.  
SECURITIES LITIGATION

This Document Relates to:

ALL ACTIONS

Master File No. C-07-06140 MHP

**MEMORANDUM OF LAW IN FURTHER  
SUPPORT OF THE IBEW  
LOCAL 363 PENSION AND BENEFIT  
FUNDS' MOTION FOR  
CONSOLIDATION, APPOINTMENT OF  
LEAD PLAINTIFF AND APPROVAL OF  
LEAD COUNSEL**

Date: March 17, 2008  
Time: 2:00 PM  
Courtroom: 15

The IBEW Local 363 Pension and Benefit Funds (the "IBEW Funds") respectfully submit this memorandum of law in further support of its motion for: (i) consolidation of all cases filed in this District which allege one or more common questions of law or fact (the "Related Actions")

1 with the above-captioned action;<sup>1</sup> (ii) appointment of the IBEW Funds as Lead Plaintiff; and (iii)  
 2 approval of Schoengold Sporn Laitman & Lometti, P.C. (“SSL”) as Lead Counsel and Berman  
 3 DeValerio Pease Tabacco Burt & Pucillo (“Berman DeValerio”) as Liaison Counsel.

4 As set forth in the IBEW Funds’ memorandum of law filed on February 4, 2008, the IBEW  
 5 Funds are institutional investors – precisely the type of investor that the Private Securities  
 6 Litigation Reform Act of 1995 (“PSLRA”) sought to have in control of securities class actions.  
 7 *See Gluck v. CellStar Corp.*, 976 F. Supp. 542, 548 (N.D. Tex. 1997); *see also, Sakhrani v.*  
 8 *Brightpoint*, 78 F. Supp. 2d 845, 850 (S.D. Ind. 1999) (“The PSLRA was enacted with the explicit  
 9 hope that institutional investors would step forward to represent the class and exercise effective  
 10 management and supervision of the class lawyers”). The IBEW Funds incurred a substantial  
 11 financial loss and are sufficiently motivated to aggressively and adequately represent the class of  
 12 Verifone Holdings Inc. common stock purchasers. The IBEW Funds currently do not serve in a  
 13 representative capacity in any other securities class actions and would be able to dedicate the time  
 14 and resources necessary to control and assist its chosen counsel in the prosecution of this matter.

15 Although IBEW Funds do not specifically oppose any of the other movants’ applications  
 16 for lead plaintiff positions and appointment of their counsel as lead counsel, IBEW Funds believes  
 17 the other movants’ applications raise myriads of issues which complicate their appointment as lead  
 18 plaintiff.

19 ///

20 ///

21 ///

---

22  
 23  
 24  
 25  
 26 <sup>1</sup> The Related Actions include: *Eichenholtz v. Verifone Holdings, Inc. et al.*, 07CV06140; *Lien v.*  
 27 *Verifone Holdings, Inc. et al.*, 07CV06195; *Vaughn et al v. Verifone Holdings, Inc. et al.*,  
 28 *07CV06197*; *Feldman et al v. Verifone Holdings, Inc. et al.*, 07CV06218; *Cerini v. Verifone*  
*Holdings, Inc. et al.*, 07CV06228; *Westend Capital Management LLC v. Verifone Holdings, Inc. et*  
*al.*, 07CV06237; *Hill v. Verifone Holdings, Inc. et al.*, 07CV06238; *Offutt v. Verifone Holdings*  
*Inc. et al.*, 07CV06241; and *Feitel v. Verifone Holdings, Inc. et al.*, 08CV00118.

1 Accordingly, the IBEW Funds remain ready and willing to serve in any representative  
2 capacity that the Court may deem necessary and appropriate.

3 Dated: February 15, 2008

Respectfully submitted,

4 **BERMAN DeVALERIO PEASE TABACCO**  
5 **BURT & PUCILLO**

6  
7 By: /s/ Nicole Lavallee  
NICOLE LAVALLEE

8 Joseph J. Tabacco, Jr.  
9 425 California Street, Suite 2100  
10 San Francisco, CA 94104  
11 Telephone: (415) 433-3200  
Facsimile: (415) 433-6382

12 *Proposed Liaison Counsel*

13 **SCHOENGOLD SPORN LAITMAN**  
14 **& LOMETTI, P.C.**

15 Christopher Lometti (CL-9124)  
16 Ashley Kim (AK-0105)  
17 Frank R. Schirripa (FS-1960)  
18 19 Fulton Street, Suite 406  
19 New York, NY 10038  
20 Telephone: (212) 964-0046

21 *Proposed Lead Counsel for the Class*  
22 *and Attorneys for the IBEW Local 363*  
23 *Pension and Benefit Funds*  
24  
25  
26  
27  
28